## **Asset Purchase Agreement**

This Asset Purchase Agreement ("Agreement") is made effective this May 20, 2014, by and between King Forward, Inc. ("Buyer") and Tiger Eye Broadcasting Corporation ("Seller"), on the other.

Whereas, Seller possesses the construction permits and licenses for low power television station KRPG-LP (Facility ID No.31926), Des Moines, IA, KRUB-LP (facility ID No 63225) and KCDR-LP (Facility ID No 63224) in Cedar Rapids, IA, (the "Stations");

Whereas, Seller desires to sell the Stations and Buyer desires to buy the Stations;

Now, Therefore, Buyer and Seller agree as follows:

## TERMS OF SALE

- 1.1 <u>Assets to be transferred</u>. The construction permits and/or licenses for the Stations shall be conveyed from the Seller to the Buyer on the Closing Date. No other assets, tangible or intangible, are involved in this transaction.
- 1.2 <u>Assignment Application</u>. Within five business days of the execution of this Agreement by both parties, Buyer and Seller will jointly complete and file an FCC Form 345 application seeking permission to assign the Station from Seller to Buyer. Buyer shall pay the filing fee for this application and shall file the application.
- 1.3 <u>Purchase Price Payment</u>. In consideration of the transfer by Seller to Buyer of the Stations, Buyer shall pay to Seller at Closing, \$75,000 for Station KRPG-LP, \$40,000 for Station KRUB-LP and \$40,000 for KCDR-LP, totaling \$155,000.00 ("Purchase Price").
- 1.4 <u>Closing</u>. Closing on the sale of the Stations shall occur on the third business day after the Federal Communications Commission provides written consent for the assignment of the Stations licenses from Seller to Buyer ("Closing Date"). On the Closing Date, Buyer shall deliver to Seller the Purchase Price by overnight courier in the form of a cashier's check, and Seller Shall deliver to Buyer by overnight courier a fully executed Bill of Sale in the form attached hereto as Exhibit A.
- 1.5 <u>Miscellaneous</u>. The laws of the State of Florida shall govern this Agreement. This written Agreement embodies all terms of the parties understanding and may not be amended except by written instrument executed by both Buyer and Seller.



Seller: Tiger Eye Broadcasting Corporation

By: John Kyle II President

Date 20, 2014

12717 West Sunrise Blvd Suite 372 Sunrise, FL 33323 Buyer: King Forward, Inc

By: John Kyle II

May 20, 2

Date

President

1671 NW 144 Terrace Suite 106

Sunrise, FL 33323